

Press Release

For Immediate Release
Tuesday 8 December 2009

CHRISTIE'S

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RECORD-BREAKING AUCTION OF OLD MASTERS AND 19th CENTURY ART AT CHRISTIE'S

- Raphael drawing sells for £29.2 million -

World record price for any work on paper sold at auction
2nd highest price for an old master painting or drawing sold at auction

- Rembrandt portrait realises record £20.2 million -

World record price for the artist at auction
5th highest price for an Old Master painting or drawing sold at auction

- Domenichino sells for £9.2 million -

World record price for the artist at auction

London – The auction of *Old Masters and 19th Century Art* at Christie's on 8 December 2009 realised £68,380,250 / \$112,417,131 / €75,491,796 – the highest ever total for an auction of Old Masters. The sale was 65% sold by lot and 95% sold by value. Buyers (by lot) were 46% Europe, 43% Americas and 11% Asia and Middle East.

Richard Knight, International co-Head of Old Masters and 19th Century Art at Christie's:

“This auction was an historic event for the art market. Not only was it the highest total for an auction of Old Masters, but we realised 2 of the top 5 prices ever paid for an old master painting or drawing at auction and set artist records for three giants of European art history; Raphael, Rembrandt and Domenichino.

Throughout the year we have seen a strong demand for works of art of the highest quality; we have now sold the two most expensive lots of the year with Henri Matisse's 'Les coucous, tapis bleu et rose' which led the record-breaking sale of the Collection of Yves Saint Laurent and Pierre Bergé in Paris in February (€35.9 million), and this evening's exquisite drawing by Raphael. Art continues to stand the test of time and the results seen at this evening's auction highlight that collectors will continue to act and seize opportunities to acquire works of art which appeal to them whenever the opportunity arises.”

The top price was paid for an extremely important drawing by Raphael which sold for £29,161,250 / \$47,941,095 / €32,194,020, a world record price for any work on paper, the 2nd highest price for any Old Master painting or drawing and a world record price for the artist at auction. The drawing was executed as a study for a figure in *Parnassus*, one of the series of four frescoes in the Stanza della Segnatura in the Vatican which was commissioned by Pope Julius II and which was executed between 1508 and 1511. This series is widely considered to be the artist's greatest masterpiece. It was sold at public auction this evening for the first time in over 150 years and was bought by an anonymous client on the telephone.

Benjamin Peronnet, Director and International Head of Old Master and 19th Century Drawings, Christie's: *"Raphael is universally recognised as one of the greatest artists in history, and we are extremely excited to have sold for a record price a beautiful drawing by his hand which played a major part in the execution of one of the masterpieces of European art. The drawing is not only a work of genius in its own right but is also related to one of the artist's great frescoes in the Vatican and has come down to us in remarkable condition and with distinguished provenance having previously been owned by both Sir Thomas Lawrence and King William II of Holland. Its importance is reflected in the price which it realised at today's auction."*

Portrait of a man, half-length, with his arms akimbo, a majestic, late portrait by Rembrandt sold for £20,201,250 / \$33,210,855 / €22,302,180, a world record price for the artist at auction, and the 5th highest ever price for an Old Master sold at auction. Prior to the pre-sale exhibition at Christie's it had been unseen in public for nearly 40 years, and was last offered at auction in 1930 when it sold for £18,500. It was acquired at this evening's sale by an anonymous client bidding by telephone.

A monumental painting by Domenichino, one of the most important Baroque pictures to be offered at auction for a generation, was offered at auction of the first time in over 100 years and realised £9,225,250 / \$15,166,311 / €10,184,676, a world record price for the artist at auction.

Further highlights:

- *The Flemish Proverbs* by Pieter Brueghel the Younger (1564/5-1637/8), a work in oil on copper which depicts almost 100 wonderfully apt and sometimes comic Flemish proverbs, sold for £1,721,250 / \$2,829,735 / €1,900,260 (estimate: £1 million to £1.5 million).

- *Saint John the Baptist Preaching to the Multitude* by Pieter Brueghel the Younger (1564/5-1637/8) which had been in the same ownership since the 19th century, realised £1,553,250 / \$2,553,543 / €1,714,788.

- *The Rock of Gibraltar, with shipping in the foreground*, an impressive watercolour by J.M.W. Turner (1775-1851) which was offered in exceptionally fine condition, sold for £505,250 / \$830,631 / €557,796 (estimate: £250,000 to £350,000), and led the section of British drawings and watercolours which doubled pre-sale expectations and realised a total of £1,008,250.

***Head of a Muse* by Raphael (1483-1520)**

Head of a Muse was drawn by Raphael as a study for a figure in *Parnassus*, one of the series of four frescoes in the Stanza della Segnatura in the Vatican which was commissioned by Pope Julius II and which was executed between 1508 and 1511. This series is widely considered to be the artist's greatest masterpiece.

Raffaello Sanzio, called Raphael (1483-1520) was one of the most influential and accomplished painters in European history. He lived in Florence from 1504 to 1508 where he absorbed the influence of his near contemporaries Leonardo da Vinci and Michelangelo. In 1508 he was summoned to Rome by Pope Julius II and commissioned to paint frescoes in one of the Papal rooms in the Vatican. At the same time, Michelangelo was painting the ceiling of the Sistine Chapel and the ensuing competition between the two Renaissance masters ensured that in the Stanza della Segnatura, which the Pope intended to use as his library, Raphael executed a series of four frescoes which are widely considered to be his greatest masterpiece. Sir Joshua Reynolds said of Raphael that '*His genius, however formed to blaze and to shine, might, like fire in combustible matter, for ever have lain dormant if it had not caught a spark by its contact with Michael Angelo.*'

The third of the frescoes in the Stanza della Segnatura was *Parnassus* which shows Apollo holding court on the mountain, surrounded by the muses. *Head of a Muse*, sold this evening at Christie's, relates directly to the third muse to the right of Apollo. The drawing is an auxiliary cartoon for the head of the muse and measures 12 in. x 8 ³/₄ in. (30.5 cm x 22.2 cm).

***Portrait of a man, half-length, with his arms akimbo* by Rembrandt (1606-1669)**

Portrait of a man, half-length, with his arms akimbo is a tour de force painted in 1658 during one of Rembrandt's most artistically inventive periods and at the same time as one of the most turbulent stages of his personal life. In 1658 the artist was forced to sell his house and move to a smaller studio having been declared bankrupt two years earlier. By this time Rembrandt had evolved his much celebrated late style, characterised by an increasingly bold and animated manner of execution and a masterful rendition of colour, lighting and texture. Only one other dated painting by the artist from 1658 is known to exist; the great three-quarter length *Self-portrait* now in the Frick Museum, New York.

Portrait of a man, half-length, with his arms akimbo measures 42¹/₄ x 34¹/₄ inches (107.4cm x 87cm) and depicts an unknown sitter facing the artist with a defiant pose, hands on hips in a display of complete self-assurance. The brushstrokes are painted onto the canvas with a loose yet controlled mastery, and as with the best of the artist's late works, it boasts a mesmerising use of light and shade. While the sitter is unknown, he is wearing an unusual costume, perhaps suggesting that he was a visitor to Amsterdam; the painting has previously been called *Portrait of an Admiral*.

The portrait was first recorded in 1847 at an exhibition at the British Institution in London where it was lent from the collection of George Folliott (d.1851). His grandson sold the picture at

auction in London on 14 May 1930 where it realised £18,500 – a noteworthy sum at the time. Soon afterwards, it was acquired privately by George Huntington Hartford II, a prominent art collector and the principal heir to the Atlantic and Pacific supermarket chain who for a long time was one of the richest men in the world. He acquired the work while only in his 20s and described it throughout his life as *'the greatest Rembrandt portrait I have ever seen'*. He donated the portrait to Columbia University in 1958 where it hung in the President's office. When students occupied the office during a demonstration in 1968, the portrait was removed and put into storage before being sold privately in 1974 to benefit the endowment fund of the University. It has been in the same distinguished private collection since 1974, and has been unseen in public since it was shown at the exhibition *Rembrandt After 300 Years* at The Detroit Institute of Arts in 1970.

***Saint John the Evangelist* by Domenichino**

Saint John the Evangelist by Domenico Zampieri, called Il Domenichino (1581-1641) was probably painted for Cardinal Benedetto Giustiniani or his younger brother, Marchese Vincenzo Giustiniani (1564-1637), the picture was first recorded in 1621 as part of their collection in Rome. The Giustinianis were among the most important Italian art collectors of the 17th century, and the picture was one of the most significant of their collection which also included no fewer than 15 works by Caravaggio. Its importance led it to be included in most 18th century guide books and it was engraved by Jean-Honoré Fragonard. Measuring almost 2.5 metres by 2 metres, it is a reinterpretation of the artist's pendentive fresco of Saint John the Evangelist in Sant'Andrea della Valle, Rome. Apparently painted soon afterwards (*circa* 1627-29), it displays a sculptural character which would go on to define the artist's most celebrated masterpieces; the frescoes in the chapel of Saint Januarius in the Cathedral at Naples.

The Giustiniani collection was largely dispersed at the beginning of the 19th century. The King of Prussia acquired over 160 paintings, most of which were placed in museums in Berlin. Other works from the Giustiniani Collection can be found today in many of the most major museums around the world including The National Gallery, London, The Hermitage in St Petersburg and the Kunsthistorisches Museum in Vienna. *Saint John the Evangelist* was brought to London from Paris *circa* 1806 by Alexis Delahante. It was acquired by Richard Hart Davis, M.P., an outstanding collector whose impressive group of paintings was purchased en bloc by his friend, Philip John Miles. Miles is said to have paid the extraordinary sum of 12,000 guineas for Domenichino's *Saint John the Evangelist* and it became a part of his collection which included celebrated masterpieces by Raphael and Claude at Leigh Court, Bristol. It was included at his great grandson's posthumous sale at Christie's in 1899, and was subsequently sold to Colnaghi. It was acquired by a private collector and had since passed by descent.

Domenico Zampieri, called Il Domenichino (1581-1641), was one of the most important Italian artists of the 17th century. By the 18th century he enjoyed an enormous reputation and his masterpiece *Last Communion of St. Jerome* in the Vatican was considered to be one of the greatest pictures ever painted, second only to Raphael.

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* The record price for any Old Master painting or drawing is *The Massacre of the Innocents* by Sir Peter Paul Rubens (1577-1640) which sold for £49,506,648 (\$77,230,374) at Sotheby's London on 10 July 2002

* The previous record total for an auction of Old Masters was \$110,993,240 / £56,447,764 on 26 January 2007 at Sotheby's New York

* The previous record price for any work on paper was *Danseuse au repos*, a pastel by Edgar Degas (1834-1917) which sold in New York in November 2008 for \$37,042,500. The previous record for an old master drawing sold at auction was £8.1 million which was realised by Michelangelo's *The Risen Christ* at Christie's in July 2000, and by Leonardo da Vinci's *Horse and Rider*, also at Christie's, in July 2001.

* The previous world record price for a work by Raphael sold at auction was established when *Portrait of Lorenzo de' Medici, Duke of Urbino* realised £18,500,000 (\$37,277,500) at Christie's London on 5 July 2007

* The previous world record price for a work by Rembrandt sold at auction was established when *Portrait of a lady aged 62* realised £19,800,000 (\$28,675,830) at Christie's London on 13 December 2000

* The previous world record price for a work by Domenichino sold at auction was established when *The Pietà* realised £3,044,000 (\$6,133,660) at Christie's London on 5 July 2007.

About Christie's

Christie's, the world's leading art business had global auction and private sales in 2008 that totaled £2.8 billion/\$5.1 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. Founded in 1766 by James Christie, Christie's conducted the greatest auctions of the 18th, 19th and 20th centuries, and today remains a popular showcase for the unique and the beautiful. Christie's offers over 600 sales annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, and more. Prices range from \$200 to over \$80 million. Christie's has 53 offices in 30 countries and 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai and Hong Kong. More recently, Christie's has led the market with expanded initiatives in emerging and new markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.

*Estimates do not include buyer's premium